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**Urban Renewal Agency Work Session Minutes
Urban Renewal Agency Updates**

**Monday, January 8, 2018
8:45 p.m., Community Auditorium**

***Minutes are unofficial until approved by the Urban Renewal Agency.
Urban Renewal Agency approved minutes as presented January 22, 2018.***

1. CALLED TO ORDER AND ROLL CALL:

Peter Truax, Urban Renewal Agency (URA) Director Chair, called the URA work session to order at 8:35 p.m.

ROLL CALL: URA DIRECTORS PRESENT: Thomas Johnston, Vice-Chair, Timothy Rippe; Ronald Thompson; Adolph “Val” Valfre; Malynda Wenzl; and Mayor Peter Truax, Chair. **URA DIRECTORS ABSENT:** Elena Uhing, excused.

STAFF PRESENT: Jesse VanderZanden, Executive Director; Paul Downey, Administrative Services Director; Bryan Pohl, Community Development Director; Dan Riordan, Senior Planner; and Anna Ruggles, City Recorder.

2. WORK SESSION: URBAN RENEWAL AGENCY (URA) UPDATE

Riordan, Pohl, Downey and VanderZanden facilitated the work session, noting the purpose of the work session was to provide a financial update on the Storefront Improvement Grant (SIG) Program and to ask the Board to consider increasing funding for the SIG Program by an additional \$20,000 for Fiscal Year 2017-18. Riordan, Pohl and Downey presented a PowerPoint presentation overview on financial revenues and expenditures and fund balance estimated for Fiscal Year 2017-18, noting new property tax revenue (new development) was not included in the original cash flow estimate through 2017. In addition, Riordan and Pohl presented an update of the status of the Storefront Improvement Program and provided background information on the key provisions of the program, noting the URA Board approved \$20,000 for grants in Fiscal Year 2017-18, with a maximum allowable grant of \$7,500. Riordan reported the URA has received 11 grant applications since the program began on July 1, 2017, totaling \$76,100, noting two grant have been awarded (Valley Art for \$7,500 and Heirloom Antiques for \$5,857) and other applications are being processed in the order received. In conclusion of the above-noted presentation, Riordan, Pohl and Downey advised staff is recommending the URA Board consider increasing funding by an additional \$20,000 in the current fiscal year to accelerate the pace of the improvements.

URA Board Discussion:

Director Chair Truax opened the floor and roundtable discussion ensued pertaining to the Storefront Improvement Grant (SIG) Program and staff's recommendation to increase funding for SIG Program by an additional \$20,000 for Fiscal Year 2017-18. Riordan, Pohl, Downey and VanderZanden responded to various concerns, inquiries and scenarios the URA Board presented pertaining to new development resulting in additional property taxes; repayment of the loans from City; and the desire to increase funding to the SIG Program, noting the improvements benefit the downtown core area and there is a need to continue investing in the community, i.e., plaza downtown. In conclusion of the above-noted discussion, the URA Board collectively concurred increasing SIG Program funding by an additional \$40,000 for Fiscal Year 2017-18, since revenues being received are at a higher amount than projected. In addition, VanderZanden advised staff would bring back a proposed resolution increasing SIG funding by an additional \$40,000 to \$60,000 for Fiscal Year 2017-18 for consideration at the next URA meeting scheduled on January 22, 2018, noting funds will be expended from funding budgeted for undesignated projects.

The URA Board took no formal action nor made any formal decisions during the work session.

3. ADJOURNMENT:

Director Chair Truax adjourned the URA work session meeting at 9:10 p.m.

Respectfully submitted,



Anna D. Ruggles, CMC, City Recorder